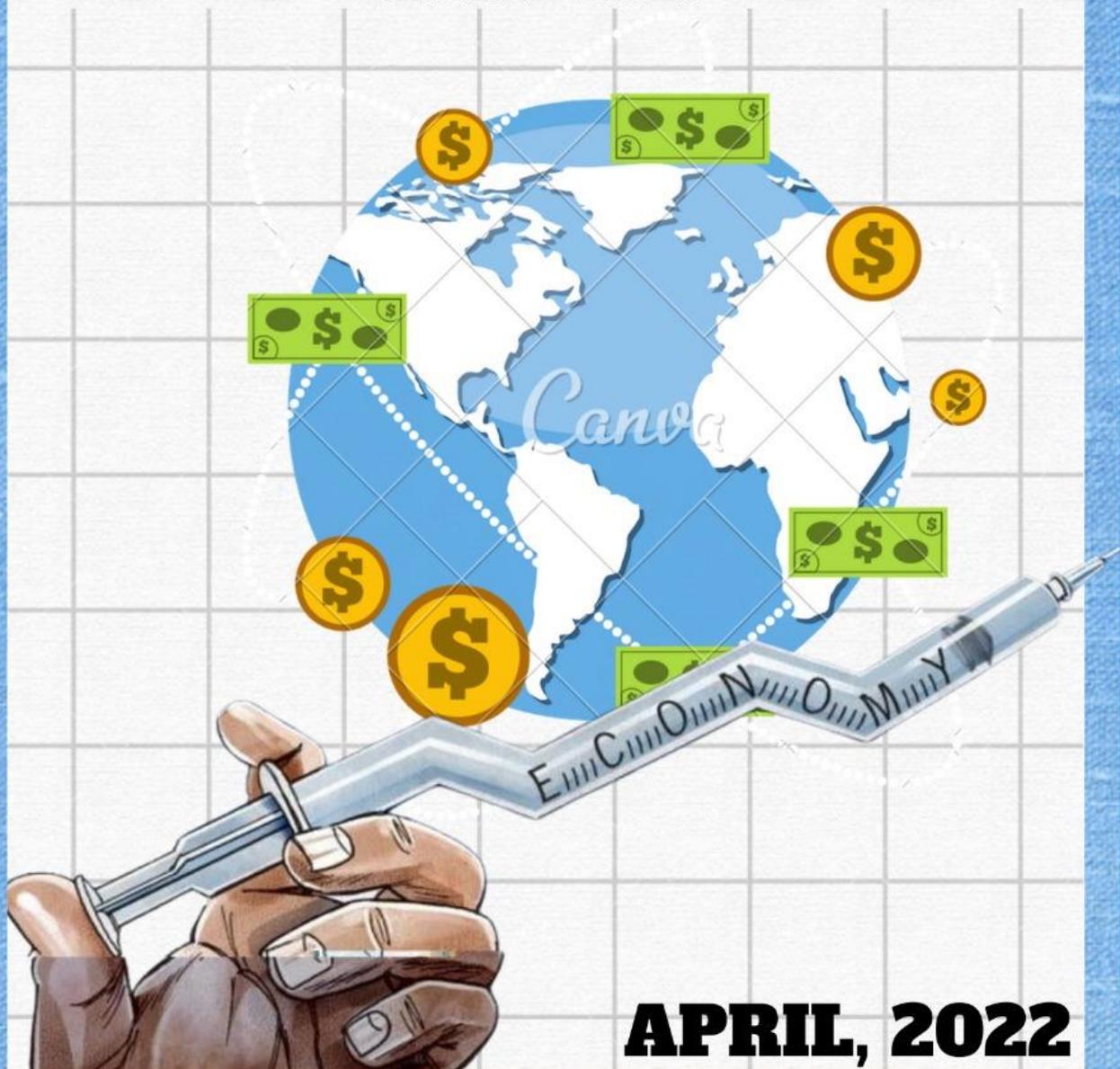


# UNIQUE LEGAL ECONOMY BOOSTER

VOLUME I - ISSUE X



**APRIL, 2022**

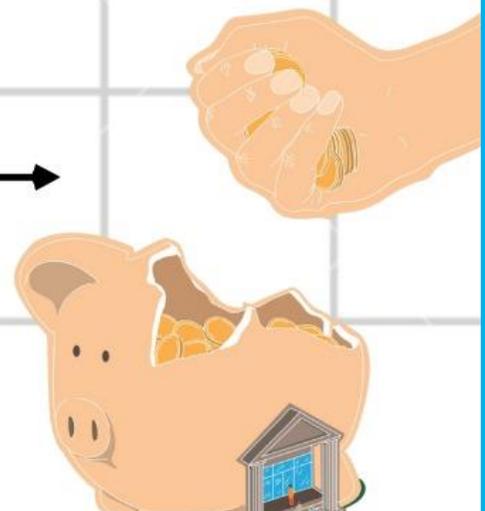


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## **BOOSTER DOSE FOR INDIAN ECONOMY**

### Budget 2022

Finance Minister Nirmala Sitharaman presented the union budget for FY2022-23 in the parliament at a time when the economy continues to recover from the pandemic. It is her fourth session of presenting the union budget and the ninth full budget of the government under prime minister Narendra Modi. This budget presented in the 75th year of Indian independence sets the stage for *Amrit Kal* over the next 25 years. The key highlights of the budget 2022-23 are as follows:

- PM Gati Shakti
- Inclusive development
- Productivity enhancement and investment
- Sunrise opportunities
- Energy transition and climate action
- Financing of investments

Production Linked Incentive Scheme for achieving Atmanirbhar Bharat holds the potential to create 60 lakh new jobs and additional production of 30 lakh crore

during the next 5 years. India's growth is estimated to be at 9.27%, the highest among all large economies according to FM.

Procurement of wheat in Rabi season 2021-22 and the estimated procurement of paddy in Kharif season 2021-22 will cover 1,208 lakh metric tonnes of wheat and paddy from 163 lakh farmers and Rs 2.37 lakh crores will be direct payment of MSP value to their accounts.

A fund with blended capital raised under the co-investment model facilitated through NABARD to finance start-ups in agricultural and rural enterprises for farm produce value chain will be set up.

State will be encouraged to revise syllabi of agricultural universities to meet the needs of natural, zero-budget and organic farming, modern-day agriculture. Use of drones to be promoted for crop assessment, digitization of land records, spraying of insecticides and nutrients.

PM Modi's development initiatives for the North East will be implemented by the North Eastern Council which will enable livelihood activities for the youth and women. An open platform for the National

Digital Health Ecosystem will be rolled out; it will consist of digital registries of health providers and health facilities, a unique health identity, and universal access to health.

For better access to quality mental health counseling, and care services, a National Tele Mental Health program will be launched.

Emergency Credit Line Guarantee Scheme will be extended up to March 2023 and the guaranteed cover will be expanded by Rs 50,000 crore to cover an amount of Rs 5 lakh crore.

Over 2,000 km will be brought under indigenous world-class technology (KAWACH), for safety and capacity augmentation. 400 new Vande Bharat trains with better energy efficiency and passenger riding experience to be manufactured in the next three years. Issuance of e-passports will be rolled out in 2022-2023.

An animation, visual effects, gaming, and comics promotion task force with all stakeholders will be set up to recommend ways to realize the sector's immense potential and build domestic capacity for serving our markets and global demand.

68% of the capital procurement budget for Defence is to be earmarked for domestic industry to promote atmanirbharata and reduce dependence on imports; this is up from the 58% last fiscal year. Special Economic Zones Act will be replaced with new legislation for the development of enterprises and hubs; it will cover the existing industrial enclaves and enhance the competitiveness of exports.

Required spectrum auctions to be conducted in 2022, to facilitate the roll-out of 5G mobile services by private telecom players. Implementation of the Ken Betwa Linking project at an estimated cost of Rs 44,605 crore to be taken up.

Effective capital expenditure of the Central government is estimated at Rs 10.68 lakh crore in 2022-23, about 4.1% of GDP. To facilitate domestic manufacturing of 280 gigawatts of installed solar capacity by 2030, an additional allocation of Rs 19,500 crore for PLI for manufacturing of high-efficiency modules with a priority to fully integrate manufacturing units to solar PV modules will be made.

Digital rupee to be issued using blockchain and other technologies and will be issued by RBI starting 2022-23; this will give a big boost to the economy. To provide an

opportunity to correct an error, taxpayers can now file an updated return within 2 years from the relevant assessment year. Income from transfer of digital assets to be charged 30% tax, plus 1% tax on the transaction.

Corporate surcharge to be reduced from 12% to 7%. Income from Long Term Capital Gains will be taxed at 15%. The gross GST collections for January 2022 are Rs 1,40,986 crore-the highest since the inception of the tax. Customs on polished diamonds and gemstones are reduced to 5%. In a move that will ease exits from startups and unicorns, the surcharge on utilized shares will be reduced from 28.5% to 23%.

## **IMPACT OF PANDEMIC ON THE ECONOMY**

India, the sixth-largest economy in the world, was severely hit by the global pandemic. From April to June 2020, India's GDP had dropped to 24%. In accordance with the countrywide earnings estimates posted in May 2021, the financial system shrunk using a further 7.4% from July to September 2020 and the subsequent recovery in the following six months become susceptible, that means

that the overall fee of contraction in India become (in actual phrases) 7.4% for the complete 2020-21 monetary year. While different economies global have been hit tough, India has suffered one of the largest contractions when it comes to GDP, nearly 162 countries are progressively going into lockdown, and groups across the globe had been operating in worry of a forthcoming fall apart of worldwide financial markets. Microdata from the most important private survey in India, the Centre for Monitoring Indian economy's 'client Pyramids household Survey' (CPHS), showed that per capita consumption spending dropped greater than GDP, and did no longer go back to pre-lockdown stages for the duration of periods of reduced social distancing. Average consistent with capita consumption spending endured to be extra than 20% lower after the first lockdown (in August 2020 in comparison with August 2019) and remained 15% decrease year-on-year during the end of 2020. The year-on-year urban unemployment charge jumped from 8% in April to June 2019 to a better 20% from April to June 2020. The pandemic has added excessive economic hardship, especially to younger individuals who are over-represented in casual work. India has a huge proportion of young people in its workforce and the pandemic has placed

them in heightened danger of long-time period unemployment. This has poor impacts on lifelong income and employment opportunities.

Pradhan Mantri Garib Kalyan Yojna (PMGKY) and schemes like MNREGA helped to get over this difficult time while trying to take care of the financial system and the poorest among the poor. However, powerful implementation of this scheme poses a big assignment. Migrant employees are the engine for centuries which have been running day and night time for the financial fulfilment of any area throughout the globe. On the alternative side, they're most inclined and haven't got any admission to any kind of social security. India's healthcare area has contributed substantially and accounts for about 60 per cent of inpatient care. Maximum non-public facilities initiated their plans in response to the COVID-19 pandemic, which involved sizeable investments to prepare centres for controlling and preventing the infection, constructing infrastructure for quarantine and remedy, and equipping the facility with appropriate medical elements and extra workforce. Additionally, hospitals and labs witnessed a pointy decline in sales due to delayed medical tourism.

Consistent with the survey done with the aid of the Ministry of data and Programme

Implementation (MoSPI) Agriculture, forestry and fishing are some sectors wherein a fantastic increase is projected. This is a great development for the financial system; however, revival cannot be agriculture-based on current situations for the creation and internal change, tourism, transport, and communicate sectors also are in all likelihood to recover. Though production suggests signs and symptoms of rebound, tourism is probable to go through the worst. Power, gasoline, water and public utility offerings and public management, defense and other offerings are probable to get back to normalcy earlier than other sectors. However, those can't propel the economy back into the normal state but will take consequential time.

### **CURRENT ECONOMIC SITUATION- INDIAN ECONOMY EXPECTED GROWTH**

The Reserve bank of India has suggested that the Indian Economy could take more than a decade to “overcome the losses” caused by COVID-19 holding up. The report submitted by RBI stated that India lost more than a huge Rs 50 Lakh crore in the last three years. India is expected to overcome COVID-19 losses in 2034-35.

Asian Development Bank (ADB) on 6th April 2022 said that the Indian economy is projected to grow by 7.5 percent in the current financial year and the growth would accelerate to 8 percent in 2023-24. In the coming years, there would be economic growth that would be supported by increased public investment in infrastructure and a pickup in private investment according to the Asian Development Outlook (ADO) 2022.

It is assumed by the outlook that there is sustained progress in COVID-19 vaccination as the new variants of the virus are of limited severity. There is also a huge impact of Russia's invasion of Ukraine, as primarily higher global oil and commodity prices such that they will contribute to rising inflation and a widening of the current account shortage.

The UN Department of Economic and Social Affairs said in its World Economic Situation and Prospects (WESP) report released on 18th May 23, 2022, the conflict in Ukraine has overturned the delicate monetary recuperation from the pandemic, setting off a staggering helpful emergency in Europe, expanding food and product costs and all around the world fueling inflationary tensions.

Supported push on capital consumption by the public authority, push to digitalization, and developing open doors for new interest in regions like web-based business, new companies, renewables, and store network operations could thus, add to move forward the pattern development while shutting the formal-casual hole in the economy.

After independence, India's national income has reduced only four times before 2020 i.e. in 1958,1966,1973, and 1980 with the largest drop being in 1980 with 5.2 percent. This implies that 2020-21 is the worst year in terms of economic downfall in India's history and much worse than the overall contraction in the world. India has suffered one of the largest contradictions.

### **ECONOMIC RELEVANCE OF WEDDING CELEBRATIONS**

People from all around the world find it quite fascinating how Indians savour each moment while standing shoulder to shoulder. This is because a nation that celebrates together remains united for all time.

The holidays and celebrations that are an integral part of the multicoloured Indian

culture have a significant impact that extends well beyond the joyful sentiments that they spread.

A person with sufficient money to spend on such celebrations can take pride in the fact that he is not only rejoicing but also producing income and jobs for a multitude of economic sectors, so promoting economic progress.

The film 'The Great Indian Weddings' is unrivalled. A typical Indian devotes almost one-fifth of his or her whole lifetime fortune to wedding expenses. The lockers' idle funds are redistributed into circulation.

In 2013, Conde Nast India estimated the Indian wedding industry to be worth \$38 billion annually. According to a report by KPMG, there will be around 60,500,000 weddings in India between 2017 and 2021.

The wedding industry includes, among others, wedding planners, decorators, mehendi artists, bands and musicians, photographers, and caterers.

The increasing popularity of personalized cards has expanded the size of the card market to above Rs 5,000 crore. The marriage of two families, eager to appear their best, is incomplete without the purchase of beautiful clothing. Each year,

designer labels that specialize in bridal ensembles make a staggering number of thousands of crores.

The bridal ensemble of Bollywood star Anushka Sharma is a girl's fantasy. According to Sabyasachi, her Red Benarasi saree would raise awareness of Indian textiles and handlooms. Copies of the same saree will soon permeate the entire nation, which means that one million children of weavers will return to school.

According to Vivek Bharti, the head of BHI (Bollywood Hollywood International), a make-up and hair styling college situated in Mumbai, consumers in India spend approximately Rs 15,000 on bridal make-up compared to between \$150 and \$200 in the United States.

The sector has been rising at a rate of 20 percent each year, while awareness of cosmetics has increased by 50 percent per year. New types of employment are experiencing extraordinary expansion. Makeup artists are now highly compensated professionals.

Matrimonial websites, such as shaadi.com and jeevansathi.com, which employ several professional agents, advisers, and legal experts, have seen substantial profits.

Artificial intelligence may significantly expand the sector. It may become routine for robots to assist with wedding planning.

Start-ups such as 'Wanted umbrella,' which allows differently-abled people to find an appropriate match, and 'For My Shaadi,' which allows engaged couples to make a wish list that their family and friends can use to purchase the right, high-utility wedding gift, have been spectacular.

Numerous banks and non-banking financial institutions offer individualized marriage loans. Wedding insurance is a recent innovation. A couple may obtain wedding insurance to cover unforeseen costs due to fire, illness-related cancellation, or loss of the wedding attire.

Additionally, destination weddings are popular. Goa, Udaipur, and Jaipur are among the most popular wedding destinations. This is beneficial for the tourism, hospitality, and transportation industries. This is also a viable method for the corrupt to dispose of illicit funds. The majority of wedding expenses are paid for using cash. Big large Indian weddings are the most lavish way to spend secret funds. The industry is resistant to recession. Regardless of the business climate, wedding events occur throughout the year.

Gold, the prestige symbol, comprises one of the greatest proportions of Indian households' wealth. Indians, who view gold as a fortunate long-term investment, begin investing in it as soon as their children are born, making the country the second-largest consumer of gold in the world.

According to Somasundaram PR, managing director of the World Gold Council, India, between 50 and 60 percent of the country's jewellery market is bridal.

Thus, a significant "Weddonomic Effect" exists. The wedding industry will increase in tandem with the economy, culminating in an all-encompassing and bigger economic expansion. This positive cycle would be bolstered by India's advantageous demographics, which present an opportunity. Given that more than 50 percent of the Indian population is under the age of 25, weddings are inevitable for a sizeable portion of the population.

### **April Month National News:**

- Three terrorist members of the terror organization JeM were arrested by the Jammu and Kashmir Police, along with the 55 RR and 182/183 bn CRPF.

- During a three-day state visit to Turkmenistan, President Ram Nath Kovind met with his Turkmen counterpart and discussed ways to strengthen bilateral ties with the resource-rich Central Asian country.
- India defeated Wales 5-1 in the opening match of the FIH Hockey Women's Junior World Cup in Potchefstroom.
- The National Commission for Women has established an anti-human trafficking cell to increase efficiency in addressing human trafficking cases, promote awareness among women and girls, and strengthen capacity and training for anti-human trafficking units.
- On April 4, 2022, gunmen fired at and injured two non-local laborers in Pulwama.
- Vinay Mohan Kwatra, India's envoy to Nepal, was named Foreign Secretary on Monday, succeeding Harsh Vardhan Shringla.
- Amid calls for a Uniform Civil Code (UCC) to provide gender equity and dignity for women, the Supreme Court hears a case on gender discrimination in Hindu succession law.
- On April 6, 2022, Mumbai announces the first case of Omicron's XE recombinant strain in India.
- Thieves posing as government employees stole a 60-foot-long, 500-tonne iron bridge from a village in Bihar's Rohtas district.
- In the Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana (AB-PMJAY), non-genuine 18,606 hospital transactions were discovered, with erring institutions facing a penalty of Rs 29.72 million.
- Under the Customs Act of 1962, gold weighing 2.493 kgs and valued at Rs. 1.20 crores was confiscated, and a person was apprehended by the Chennai Air Customs.
- On April 13th, at least 13 people dead in Assam after swallowing deadly wild mushrooms in four districts.
- Lieutenant General Manoj Kumar Katiyar is the new Director-General of Military Operations on 19<sup>th</sup> April 2022. On May 1, he took up the new position.
- Maharashtra cabinet approved the 'Maharashtra Gene Bank', a first-of-its-kind project in India. The object of this project is to conserve genetic resources in Maharashtra including

marine diversity, seeds of local crops, and animal diversity.

- In a co-location fraud, the CBI has filed charges against former NSE CEO Chitra Ramkrishna and ex-GOO Anand Subramanian.
- On April 22, a security force jawan was killed, and four others were allegedly injured during an encounter in Jammu and Kashmir's Sunjwan district.
- Reliance cancels a Rs 24,713-cr deal with Future Group after the latter's secured creditors voted against it.

## INTERNATIONAL NEWS

### 1. International Yoga Day

On June 21, hundreds of people participated in a large demonstration during which Prime Minister Narendra Modi practised yoga alongside them. He claimed that the physical exercise programme might serve as a base for international collaboration and address problems. Today is observed as the International Day of Yoga in India and around the

globe. 75 historic and famous locations across the nation are hosting physical observances on the day. From Mysuru, Prime Minister Narendra Modi is organising the Yoga Day celebrations. The Prime Minister first suggested the concept of Yoga Day in 2014. The next year, on June 21, the first International Day of Yoga was observed. A lecture and yoga demonstration were part of the celebration of Yoga Day that the Permanent Mission of India to the UN had organised on the North Lawn of UN Headquarters in New York. The UN delegates' entryway will also host a digital exhibition called "The World of Yoga" until July 1.

- ### 2. India is facing a backlash because of the following remarks with a backlash because of the following comments made regarding Islam by members of the ruling party.

The list of Islamic nations that have denounced the remarks is expanding, and now includes the UAE, Oman, Indonesia, Iraq, the Maldives, Jordan, Libya, and Bahrain. Earlier, Saudi Arabia made a strongly worded statement, and Kuwait, Iran, and

Qatar phoned Indian diplomats to express their displeasure. Al Qaeda in the Indian Subcontinent (AQIS) stated on June 8 denouncing the statements made by BJP officials and urging retaliation while issuing a warning.

3. Schools shut down for the fourth time in Sri Lanka amid fuel shortage

Government-approved private schools in Colombo and the surrounding areas will be closed this coming week, according to an announcement made over the weekend by Sri Lankan officials. Due to mounting debt, decreased tourism earnings, additional pandemic consequences, and rising commodity prices, the Sri Lankan economy is collapsing. Food security, agriculture, livelihoods, and access to healthcare are significantly impacted Sri Lanka's greatest economic crisis since it gained independence. During the peak of the pandemic, several schools in Sri Lanka were shuttered for one and a half years. As a result, the nation is rapidly approaching

insolvency and has no money to import toilet paper, milk, gasoline, or other necessities.

4. Monkeypox is a new pandemic declared by WHO

The WHN declaration comes before the WHO meeting, which will take place on June 23 and decide how to classify the monkeypox outbreak. Despite having a far lower mortality rate than smallpox, unless measures are taken to halt the continuous spread, The risks posed by this virus to vulnerable groups, such as children and pregnant women, particularly worry the WHO. Although in short availability, vaccinations are available. WHO advises against widespread immunization. WHO also advised that Patients with severe or complicated infections should be admitted to the hospital for closer monitoring and clinical care under the proper isolation precautions to prevent transmission. Patients at high risk for complications, such as young children, pregnant women, and those

who are immunosuppressed, should also be hospitalised.

#### 5. Kabul Gurudwara Terror Attack

On the morning of June 18, terrorists assaulted Kabul's Karta-e-Parwan Gurudwara. According to media sources, seven others were hurt in addition to a Sikh granthi and a Taliban guard being killed. The Gurudwara structure suffered severe damage. The terrorists were defeated after several hours of fighting by the Taliban security forces. The incident reminded me of a joyful day spent in the Gurudwara two decades ago said by a resident that In the summer of 2002, the Afghan Sikh community was welcomed by the then-President Hamid Karzai at the Gurudwara. In doing so, he wanted to emphasise that the Taliban rule under Mullah Omar, which had utterly discriminated against Hindus and Sikhs, was finished. Many agencies directed that the attack was a consequence of the CAA provisions many believed that the intent was to convey to the populace that Muslims could not be trusted with Indian citizenship and that Hindus (and Sikhs) were the only

people who belonged in India. Modi and Shah used the CAA as a means of polarising and communalizing Indian society by using the neighbourhood's persecution of Hindus and Sikhs as a justification. The provisions of the CAA, as well as the advantages they were supposed to offer to Hindu and Sikh refugees, have simply been benched because that goal has been satisfactorily achieved.

#### 6. Ukrainians survive amid war and receive aid from friendly countries.

The decline in Ukrainian exports has not been attributed to Russia. However, Moscow's naval hegemony over the Black Sea, which serves as the only marine trading route for Ukraine, provides the Russians considerable sway. According to President Vladimir V. Putin, the blockade will be lifted if the sanctions that have been put in place as a result of the war by Western and other nations are lifted. At least three other European nations joined Germany in taking immediate action to assure adequate power and heating for the winter. This included increasing the

usage of coal, a major greenhouse gas. Following a similar declaration made on Sunday by Germany, the continent's largest economy, Italy, Austria, and the Netherlands announced they were moving to arrange for other energy supply, possibly including additional coal, the world's dirtiest fuel. Denmark announced that it was also implementing a strategy to address impending gas shortages that had been provided by Russia. The events happened as China, which said on Monday that it was now the top consumer of Russian oil, emerged like a saviour, saving Russia from the pain of lost gasoline sales.

7. India and China decide to hold their next round of military negotiations soon.

The slow-moving disengagement process along the Line of Actual Control will continue with India and China agreeing on Tuesday to hold the next round of military commander discussions (LAC). The Working Mechanism for Consultation and Coordination (WMCC) on border

affairs held its 24th virtual meeting where representatives from the two sides reviewed the situation along the LAC and decided to "continue the discussions through diplomatic and military channels to resolve the remaining issues along the LAC at the earliest to create conditions for the restoration of normalcy in bilateral relations," according to the Ministry of External Affairs. The 15th round of negotiations, which took place on March 11 and focused on disengagement at Patrolling Point 15 in the Hot Springs region, ended without a breakthrough for either side. Officials had earlier said they anticipated PP15 to be resolved quickly, but disparities in the two other unresolved areas, Demchok and Depsang, were more pronounced. After 14 rounds of negotiations, troops have left additional trouble spots like Galway Valley and Pangong Lake.

8. Russia has damaged more than 150 cultural landmarks in Ukraine.

Since Russia's invasion, 152 cultural and historic landmarks in Ukraine have been completely or partially destroyed, according to UN experts, the country's culture agency reported on Thursday. In an update on its efforts to help Ukraine authorities document the damage, UNESCO said that they include museums and monuments, churches and other religious sites, libraries and other outstanding buildings. UNESCO has indefinitely postponed a meeting to assess the status of World Heritage Sites that Russia scheduled to host this month in the city of Kazan because Ukraine has demanded that Russia be banned from the organization. Russian troops or officials who are proven guilty of willfully harming Ukrainian historical sites may face legal action, according to UNESCO.

9. Pakistan would get caught in the Chinese debt trap if it follows Sri Lanka's example.

Pakistan is casually adopting Sri Lanka's strategy, which will cause it to get caught in the Chinese debt trap.

When China recently demanded repayment of USD 55.6 million for the Lahore Orange Line Project by November 2023, it dealt another blow to Pakistan's already ailing economy. Due to the repayment of external debt, the State Bank of Pakistan's foreign exchange reserves decreased significantly by USD 2.915 billion. As far as its relations with China are concerned, Pakistan has a gloomy economic future. Only USD 280 million of the estimated USD 1.3 billion Pakistan must pay to Chinese power producers has been received. The Dasu Dam Project is a well-known example of China negotiating toughly about financial matters with Pakistan. China requested USD 38 million in compensation last year for the families of the 36 engineers killed in the Dasu Dam terrorist attack.

10. India says it is prepared to support Sri Lanka's rapid economic recovery.

The island country off the southeast coast of India will require \$5 billion over the next six months to provide for its 22 million residents, who have been suffering from lengthy lines,

deteriorating shortages, and power outages. According to Wickremesinghe, who spoke to parliament this week, India has provided more than \$4 billion in foreign aid to Sri Lanka this year. As Sri Lanka works to avert a food crisis, the neighbours are also in discussions for more assistance, including a \$500m credit line for gasoline and help with importing fertiliser and rice, officials said. As it continues discussions with the International Monetary Fund for a bailout package of roughly \$3 billion, Wickremesinghe stated that Sri Lanka aims to attend a donor conference with China, India, and Japan.

11. Tor to pay off its growing debts,  
Pakistan may cede Gilgit Baltistan to  
China: Report

To reduce its growing debt, Pakistan may give China a lease on Gilgit Baltistan (GB), a portion of Kashmir that it now occupies. Mumtaz Nagri, the chairman of the Karakoram National Movement, has expressed concern that the remote and

underdeveloped Gilgit Baltistan could someday serve as a venue for conflict between major international powers, according to Al Arabiya Post. Nagri voiced concern that Pakistan would hand up the northernmost portion of Kashmir to China because it borders that country. According to allegations in Pakistani media, Nagri is stirring up the populace and has urged them "not to be afraid of ISI and be prepared to go to jail." Gilgit-Baltistan only has two hours of power available despite powering the rest of the nation because it is not connected to Pakistan's national grid. In addition, it lacks control over its hydropower and other resources and experiences food shortages. Given the socioeconomic circumstances in GB, there may be unrest from a helpless populace. On the other hand, the US wants to stop this potential Chinese expansion into South Asia and instead wants to stay in the region after a botched exit from Afghanistan last year.

## RIDDLES

1. The defendant testified, "The attorney is my brother," but the attorney took the stand and denied having a brother under oath. Who is lying?

Ans - Neither one of them lied. The defendant was the attorney's sister.

2. What's the difference between a good lawyer and a great lawyer?

Ans - A good lawyer knows the law. A great lawyer knows the judge.

## BIOGRAPHIES

### EMMANUEL MACRON



French President Emmanuel Macron has been re-elected for a second term. His victory over his arch-rival Marine Le Pen was

decisive. With his re-election, he becomes the first French president in two decades to achieve a second term. Emmanuel Macron, a French banker and politician who was elected president of France in 2017, was born in Amiens on December 21, 1977. Macron was the youngest French head of state since Napoleon I and the only person in the history of the Fifth Republic to win the presidency without the support of either the Socialists or the Gaullists.

#### Early Life

Macron was the oldest of three children born to a family of politically liberal doctors. He attended a private lycée in Amiens, where he distinguished himself as an extraordinarily talented student. Later, he wed his acting instructor, Brigitte Trogneux, with whom he had a long-term relationship during his time at the university (2007). Macron obtained his baccalaureate at the exclusive Lycée Henri-IV in Paris before attending the prestigious Sciences Po to study foreign politics and public service. During this period, he also worked as Paul Ricoeur's editorial assistant. Macron earned master's degrees in public policy from Sciences Po and philosophy from Paris Nanterre University in 2001. In 2004, he graduated near the top of his class from the elite École Nationale d'Administration

(ENA), a school with a reputation for producing political leaders quickly. Valéry Giscard d'Estaing, Jacques Chirac, and Francois Hollande were all grads of the European Naval Academy.

#### Emmanuel Macron Honours

1. Grand Master & Grand Cross of the National Order of the Legion of Honour in May 2017.
2. Grand Master & Grand Cross of the National Order of Merit in May 2017.
3. Knight Grand Cross with Collar of the Order of Merit of the Italian Republic in July 2021.
4. Grand Cross of the National Order of the Ivory Coast in December 2019.
5. Grand Cordon of the Order of Leopold in November 2018.
6. Grand Order of Mugunghwa in October 2018.
7. Grand Cross of the Order of the White Rose with Collar in August 2018.
8. Knight of the Order of the Elephant in August 2018.
9. Grand Cross of the National Order of the Lion in February 2018.
10. Grand Cordon of the Order of the Republic of Tunisia in January 2018.

11. Grand Cross of the Order of the Redeemer in September 2017.
12. Commander of the Order of the British Empire in June 2014.
13. Grand Officer of the Order of the Southern Cross in December 2012.

#### Rise to Presidency

Emmanuel Macron was appointed as a deputy secretary-general by President François Hollande after he was elected in May 2012. In 2014, Macron was nominated to the French Cabinet as the Minister of the Economy, Industry and Digital Affairs by then Prime Minister Manuel Valls. During his two-year time in the Cabinet, he pushed various business-friendly changes.

Emmanuel Macron resigned from the Cabinet in 2016 to compete for the 2017 French Presidential election on En Marche! ticket. He won the presidential election with a 66.1 percent vote, therefore beating arch-rival Marine Le Pen. He is the youngest President in the history of France.

During his term as French President, Emmanuel Macron has brought about many reforms in employment legislation, taxation, pensions and a shift to renewable energy. He has spearheaded the reaction to the COVID-19 epidemic, and the vaccine push. He has forged many bilateral accords with nations

such as Italy and Germany and urged for reforms to the European Union. He managed the disagreement between Australia and US over the trilateral AUKUS security accord. Under his leadership, France resumed its engagement in the Syrian civil war and stands in solidarity with Ukraine to aid Russian de-escalation.

Macron's agenda had included curbs on government spending—he famously quipped that there was no “magic money” to spend on services without a corresponding increase in government revenues—but he was forced to put aside these measures when his administration was faced with the greatest global public health challenge in a century. The coronavirus SARS-CoV-2 pandemic produced a steep economic contraction as France closed down nonessential enterprises and limited travel, although the country rebounded reasonably fast. Although more than 25 million individuals in France caught COVID-19, the potentially lethal disease produced by the virus, the country's high rate of immunization and its solid jobs retention plan protected France from the high mortality rates and lasting unemployment that were visible elsewhere.

In spite of his administration's mainly efficient reaction to the epidemic, Macron's

popularity rating persistently remained around 40 percent, and his dismal polling numbers were mirrored in the results of the 2021 regional elections. En Marche! failed to take a single area, as the resurgent Republicans and Socialists ruled across the country. That election saw another record low turnout: barely one-third of all eligible voters went to the polls. Voter indifference remained a problem during the 2022 presidential campaign, as Macron struggled to motivate his surviving followers.

The first round, conducted on April 10, 2022, was a virtual replay of the 2017 battle, as Macron grabbed roughly 28 percent of the vote while Le Pen got 23 percent. Mélenchon placed third, with 22 percent, and, although he stopped short of a complete endorsement of Macron in the second round, he encouraged his followers to “not give a single vote” to Le Pen. In the runoff, conducted on April 24, Macron earned a second term with more than 58 percent of the vote.